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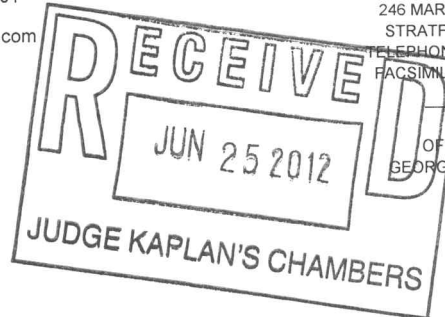
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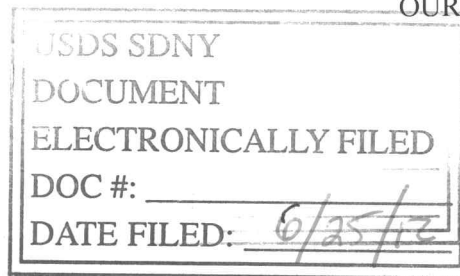
June 22, 2012

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By Hand

The Honorable Lewis A. Kaplan
United States District Judge
Daniel P. Moynihan U.S. Courthouse
500 Pearl Street
New York, NY 10007

OUR REF: 924-08/MEU



Re: *Roxy Inc., et al. v. International Oil Overseas Inc., et al.*
12 CIV 3625 (LAK)

Dear Judge Kaplan:

We represent the Respondents in this action and write in connection with the June 15, 2012 letter from Lyons & Flood on behalf of the plaintiffs in *Springsea Maritime Corp. et al. v. International Oil Overseas Inc., et al.*, 11 Civ. 7821 (JGK), the June 20, 2012 letter in response from Brown Gavalas & Fromm on behalf of the Petitioners in this action, and the Court's June 20, 2012 letter endorsed Order granting the *Springsea* plaintiffs' request.

Respondents submit that, for the reasons set forth in their recently filed Memorandum of Law, the application *Springsea* seeks to file is unnecessary or premature and so Respondents respectfully request the Court adjourn the briefing schedule on *Springsea*'s application *sine die* until the currently pending motion by *Roxy* and cross-motion by Respondents is resolved.

Respondents note that the arguments of the *Springsea* plaintiffs and the *Roxy* petitioners presuppose both (a) that restraint of the subject funds was proper in the first place and (b) that judgment favoring their alter ego arguments will be entered. It is respectfully submitted that such arguments are premature in this action in light of the Respondents' cross-motion to dismiss and challenges to the alter ego allegations.

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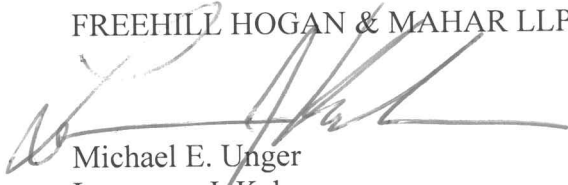
The Hon. Lewis A. Kaplan, U.S.D.J.
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As set out in Respondents' recently-filed Memorandum of Law, there are multiple grounds on which this action should be outright dismissed and the relief sought by *Roxy* denied, including *forum non conveniens*, failure to serve process, lack of personal jurisdiction, failure to state a claim upon which relief can be granted, and the defects in *Roxy's* application for injunctive and attachment relief. Respondents submit that if they are correct, then this case will be dismissed and/or *Roxy's* requested relief will be denied, obviating the need for Your Honor to devote limited judicial resources to considering the legal questions that the *Springsea* plaintiffs will raise, and Respondents need not expend their own limited resources in responding to the upcoming *Springsea* application. If on the other hand the Respondents are incorrect, then at a minimum the already-issued TRO will remain in effect and any delay in submission of the *Springsea* plaintiffs' motion will not prejudice any party.

For the foregoing reasons, including those set forth in the Respondents' Memorandum of Law, the Respondents respectfully request that the briefing schedule on the *Springsea* plaintiffs' application be adjourned *sine die* until the underlying motion and cross-motion are resolved.

Respectfully submitted,

FREEHILL HOGAN & MAHAR LLP


Michael E. Unger
Lawrence J. Kahn
Susan Lee

cc: via email

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Application with respect to
Springsea plaintiffs' application
granted. The Court will hear
a *perpetua* on petitioner's motion
to recognize, confirm and enforce the
award on July 16, 2012 at 3:30 pm
and ~~dispute~~

and the
cross-motion
to dismiss
to dismiss
FREEHILL, HOGAN & MAHAR LLP

6/25/12